

## **Program Estimates Compared to Costs of Projects Completed in 2000**

### **RSMo 21.795.2.(5,6)**

#### **Introduction**

The information in this section is in accordance with the following sections of the reporting statute. *"(5) The current status as to completion, by project, of the fifteen-year road and bridge program adopted in 1992. The first written report submitted pursuant to this section shall include the original cost estimate, updated estimate and final completed cost by project. Each written report submitted thereafter shall include the cost estimate at the time the project was placed on the most recent five-year highway and bridge construction plan and the final completed cost by project;*

*(6) The reasons for cost increases or decreases exceeding five million dollars or ten percent relative to cost estimates and final completed costs for projects in the state highway and bridge construction program or any other projects relating to other modes of transportation completed in the preceding state fiscal year. Cost increases or decreases shall be determined by comparing the cost estimate at the time the project was placed on the most recent five-year highway and bridge construction plan and the final completed cost by project. The reasons shall include the amounts resulting from inflation, department-wide design changes, changes in project scope, federal mandates, or other factors; ..."* Section 21.795.2(5) and (6), RSMo Supp. 1998.

In this section, the programmed cost estimates and completed costs are compared. The figures show MoDOT is practicing good fiscal management and is delivering good value for funds taxpayers invest in transportation. MoDOT's performance on the five-year program is at or below estimated costs.

The programmed cost at the time when the construction appeared on the 5-Year Highway and Bridge Schedule is compared with the cost of each project completed in fiscal year 2000. Reasons are provided for projects that indicate a difference of more than 10 percent or \$5 million between the programmed cost estimate and the amount spent on the project.

The project estimates for all projects completed in fiscal year 2000 equaled \$349,682,000. The cost to complete these same projects totaled \$332,237,000. This difference -- \$17,445,000 -- represents a savings of 4.99 percent.